

Margin of Authorized Bank Note Issues as at 30th June, 1909.

BANK.	Capital Paid.	Capital and Rest.	Circulation.	Margin of ordinary Issue.	Excess Issue Authorized.	Total Issue available.	Expansion of Issue-June-October 1908
Montreal.....	\$14,400,000	\$26,400,000	\$10,521,242	\$ 3,878,758	\$ 3,960,000	\$ 7,818,758	\$ 2,094,297
New Brunswick.....	70,000	2,062,500	726,285	23,715	309,375	333,090	47,964
Quebec.....	2,500,000	3,750,000	1,327,225	1,172,775	562,500	1,735,275	518,565
Nova Scotia.....	3,000,000	8,400,000	2,837,759	162,241	1,260,000	1,422,241	70,440
St. Stephen.....	20,000	255,000	196,135	3,865	38,250	42,115	† 15,155
British.....	4,866,666	7,299,999	2,807,006	* 2,059,660		2,059,660	486,980
Toronto.....	4,000,000	8,500,000	2,702,870	1,297,130	1,275,000	2,572,130	1,144,875
Molsons.....	3,500,000	7,000,000	2,612,203	887,797	1,050,000	1,937,797	560,395
Eastern Townships.....	3,000,000	5,000,000	2,196,421	803,579	750,000	1,553,579	517,421
Union, Halifax.....	1,500,000	2,700,000	1,423,014	76,986	405,000	481,986	74,411
Nationale.....	1,965,572	3,015,572	1,761,237	204,335	452,335	656,670	355,180
Merchants.....	6,000,000	10,000,000	4,672,065	1,927,935	1,500,000	3,427,935	1,174,310
Provinciale.....	1,000,000	1,300,000	932,398	67,602	195,000	262,602	196,250
Union, Canada.....	3,201,590	5,001,590	2,960,862	240,728	750,239	990,967	781,155
Commerce.....	10,000,000	16,000,000	7,576,717	2,423,283	2,400,000	4,823,283	2,019,984
Royal.....	4,816,010	10,332,020	4,112,472	703,538	1,549,803	2,253,341	† 113,734
Dominion.....	3,983,700	8,965,770	2,818,894	1,164,806	1,314,865	2,509,671	1,134,972
Hamilton.....	2,500,000	5,000,000	2,219,134	280,866	750,000	1,030,866	214,021
Standard.....	1,909,800	4,119,600	1,642,362	267,438	617,940	885,378	310,880
Hochelaga.....	2,500,000	4,650,000	1,807,019	692,981	697,500	1,390,481	531,533
Ottawa.....	3,000,000	6,000,000	2,545,490	451,510	900,000	1,351,510	435,121
Imperial.....	5,000,000	10,000,000	3,437,805	1,562,195	1,500,000	3,062,195	696,085
Traders.....	4,354,181	6,354,181	2,563,665	1,790,516	953,127	2,743,643	359,175
Metropolitan.....	1,000,000	2,000,000	960,475	39,525	300,000	339,525	223,145
Home.....	1,008,748	1,342,401	575,560	433,188	201,360	634,548	398,390
Northern Crown.....	2,201,886	2,251,886	1,417,958	783,928	337,782	1,121,710	926,030
Sterling.....	841,462	1,048,834	715,858	125,601	157,224	282,928	† 119,816
United Empire.....	505,253	505,253	243,240	262,013	75,787	337,800	390
Farmers.....	564,806	564,806	367,015	197,791	84,720	282,511	149,355
Total.....	\$94,069,674	\$169,819,412	\$70,080,386	\$23,989,288	\$24,377,907	\$48,367,195	\$15,431,478

* Bank of British North America's ordinary issues are limited to 75 per cent of its paid up capital because of the single liability of its stockholders. It may however issue up to the paid up capital, on depositing with the Minister of Finance securities to cover the excess above 75%. Every year latterly it has done this and in the above table the margin of ordinary issue has been taken as \$2,059,660 in the presumption that the bank would, if necessary, deposit securities sufficient to permit it to expand its issue to about the paid up capital. The single liability of its stockholders also precludes it from the exercise of the further right of uncovered issue conferred on the other banks by the legislation of last year.

† Circulation contracted between June 30, and October 31.

SPRINKLER EQUIPMENT TANKS.

The fact that sprinkler equipments may be good bad or indifferent seems seldom to occur to the average property owner. A sprinklered risk is a sprinklered risk! That underwriters should find fault in any particular system used or in the details thereof, is a bit of superfluous meddling, of course. Now and again, however, the failure of some equipment to do its expected work, or the collapse of a poorly supported tank at a critical juncture during a fire, shows that there is good reason for inspectors being particular in their surveys and strict in their requirements.

On Sunday last the six-storey Winnipeg building of the J. C. Wilson Paper Company, of Montreal, was badly damaged by the fall of the water tower and tank on the roof, containing 25,000 gallons of water. The total damage, according to despatches, is roughly placed at \$25,000 to the building and the stocks of the following firms: The J. C. Wilson Paper Co., the heaviest losers; Mark Fisher & Sons, Leeds; Yorkshire File Fabrics; W. J. Gage & Co., Toronto, publishers and wholesale stationers; Toronto Pharmaceutical

Co.; Kinleith Paper Co., and T. Eaton Co., who used the top floor as a store room. It being Sunday, fortunately no one was in the building. Had it been a weekday the loss of life would have been great, as the building fairly teems with employees, wholesalers and customers. The tank and tower weighed 87½ tons.

In his report upon the disaster to the Civic Board of Control, the Winnipeg building inspector, Mr. E. H. Rodgers, gave as his opinion that the tank was damaged by lightning during the storm on Sunday morning—a view with which the board did not see in agreement. According to Controller Waugh, the more likely explanation is that wind pressure during the storm may have had something to do with the giving-way of insufficient support. To the fire companies the difference is, of course, one of practical importance—as insurance would be collectible if the damage resulted directly from a stroke of lightning. Which would mean, by one of Fate's ironic pranks, that the apparatus which gave the property-owners the benefit of lowered insurance rates, itself became the direct cause of the companies' loss.

Whatever investigation may establish in this